

WAITES BENJAMIN A  
Form 4  
May 10, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WAITES BENJAMIN A

2. Issuer Name and Ticker or Trading Symbol  
RARE HOSPITALITY INTERNATIONAL INC [RARE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
8215 ROSWELL ROAD, BUILDING 600  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/08/2006

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Chief Accounting Officer

ATLANTA, GA 30350

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock                    | 05/08/2006                           |  | M                              |   | 3,000 A \$ 14.8753  | 10,989   | D                                 |
| Common Stock                    | 05/08/2006                           |  | S                              |   | 3,000 D \$ 32   | 7,989  | D                                 |
| Common Stock                    | 05/09/2006                           |  | M                              |   | 3,000 A \$ 14.8753  | 10,989   | D                                 |
| Common Stock                    | 05/09/2006                           |  | S                              |   | 3,000 D \$ 32   | 7,989  | D                                 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Options (right to buy) | \$ 14.8753   | 05/08/2006                           |  | M                              | 1,033   | 01/01/2002 12/31/2010                                    | Common Stock  |
| Incentive Stock Option                     | \$ 14.8753   | 05/08/2006                           |  | M                              | 1,967   | 01/01/2002 <sup>(1)</sup> 12/31/2010                     | Common Stock  |
| Incentive Stock Option                     | \$ 14.8753   | 05/09/2006                           |  | M                              | 3,000   | 01/01/2002 <sup>(1)</sup> 12/31/2010                     | Common Stock  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| WAITES BENJAMIN A<br>8215 ROSWELL ROAD<br>BUILDING 600<br>ATLANTA, GA 30350 |               |           | Chief Accounting Officer |       |

## Signatures

Benjamin A. Waites, by Joia M. Johnson,  
Attorney-In-Fact

05/10/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) 1,968 shares vested and became exercisable on January 1, 2003; 4,999 shares vested and became exercisable on January 1, 2003; and 5,000 shares vested and became exercisable on January 1, 2004.

## Edgar Filing: WAITES BENJAMIN A - Form 4

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.